

## Local

**UTILITY EYES FEDERAL PLANT:** New Century Energies Inc. said it may bid to acquire the electrical and gas distribution facilities at Fort Carson in Colorado Springs as part of a government plan to have private companies run federal plants. If New Century's bid is successful, the Denver-based utility said it would agree to provide gas and electric service to the U.S. Army post for at least 10 years. New Century is considering investing as much as \$150 million in the facility near Colorado Springs by 2004, the company said in a filing with the Securities and Exchange Commission. (Bloomberg)

**Y2K BUG BITES J.D. EDWARDS:** J.D. Edwards & Co. said it will have a fiscal second-quarter operating loss instead of the profit analysts expected as companies delay purchases to fix the Year 2000 computer glitch. The Denver-based company said it will report an operating loss that could exceed \$25 million for the period that ended Friday. Analysts had expected per-share earnings of 5 cents. J.D. Edwards said it will report revenue of \$215 million to \$235 million, which represents an increase of about 3 percent to 12 percent over revenue of \$209 million in the year-earlier period. The warning came after the close of U.S. trading. (Bloomberg)

**KODAK RESPONDS TO BIAS CHARGES:** Eastman Kodak will pay out \$3 million to increase the salaries of 2,000 female and minority employees in New York and Colorado following employee complaints of racism and sexism in determining pay raises. Although insisting it does not discriminate, Kodak acknowledged Monday that since late 1998 the company fired or demoted an unspecified number of floor managers who determined annual employee pay raises. About 12 percent of the female employees and 33 percent of the black employees at Kodak will get the compensatory raises. The percentage of Hispanic employees that will get raises was very small, said Kodak spokesman Charles Smith. The \$3 million pay raise allocation was not in response to a threatened lawsuit or as a settlement to some prior action, Smith said. (AP)

**PENTAGON WON'T FLY KAL:** Citing concerns about "safety practices and quality of service," the U.S. Defense Department ordered its employees not to use Korean Air for official travel, Agence France-Presse reported, citing an announcement by the U.S. Embassy in Seoul. The decision follows the crash of a KAL cargo jet outside Shanghai last month. The accident killed eight people and drew attention to KAL's poor safety record, forcing the airline's founding Cho family to give up management control of the carrier under heavy pressure from President Kim Dae Jung. The Korean government said last month that it will impose unspecified penalties on KAL. Korean Air flies between Denver and Seoul three times a week. (Bloomberg)

**OSHA CITES FORT MORGAN PLANT:** The U.S. Occupational Safety and Health Administration cited T&G Service Co., of Fort Morgan, for five "willful" safety violations and proposed penalties of \$350,000 following the death of a T&G worker at the Excel Corp. meat plant in Fort Morgan last November. Carlos Vicente, of T&G, was cleaning and sanitizing processing equipment at the plant and died when he became entangled in the drive mechanism of a conveyor belt. T&G was cited

principally for failing to enforce proper lockout procedures on equipment during maintenance operations. In December, OSHA cited Excel for 45 "willful, serious, repeat and other" safety violations at the plant. (The Denver Post)

**'NET, CABLE DEAL STRUCK:** Denver-based High Speed Access Corp. will provide high-speed data and Internet access to National Cable Television Cooperative member companies, which serve 10 million cable customers, under an agreement announced Monday. NCTC's 900 member operators will have the option to take HSA's complete end-to-end Internet access services for their subscribers, the cooperative said. (The Denver Post)

**TRIAX SELLS CABLE SYSTEMS:** Denver-based Triax Midwest Associates LP is being sold to Mediacom LLC, which delivers cable TV and Internet-access services in small communities and rural areas, in a cash deal valued at \$740 million, the companies said Monday. Middletown, N.Y.-based Mediacom serves 370,000 customers in 14 states, while Triax counts 342,000 subscribers in Arizona, Illinois, Indiana, Iowa, Michigan, Minnesota and Wisconsin. (Bloomberg)

**2ND CRATE AND BARREL PLANNED:** Crate and Barrel said it will open its second metro-area store, at Flatiron Crossing, a mall under construction in Broomfield. The home furnishing and accessories retailer said it signed a letter of intent with the mall's developer, Westcor, to occupy a 36,000-square-foot, one-story store. The mall is scheduled to open in August 2000. (The Denver Post)

**KOHL'S TO OPEN GRANDLY:** Kohl's department stores will hold grand-opening ceremonies for five new Denver-area stores May 14. The stores are at 18307 E. Hampden Ave. in Aurora, 8660 S. Quebec St. in Douglas County, 919 W. Dillon Road in Boulder County, 12090 Colorado Blvd. in Thornton and 11875 Sheridan Blvd. in Westminster. The Menomonee Falls, Wis., company has 231 stores in 23 states, including the Colorado locations. (The Denver Post)

Nation/World

**BANKER RAISES BIG BUCKS:** Goldman Sachs Group Inc., Wall Street's largest and richest investment banking partnership, raised \$3.66 billion in the second-biggest U.S. initial stock sale. The New York-based securities firm sold 69 million shares at \$53 each, or about a 14.8 percent stake. That was near the top of the \$45 to \$55 expected range the bank set. The sale gave Goldman Sachs a market value of \$24.7 billion, about that of J.P. Morgan & Co., the fourth-largest U.S. bank. Goldman Sachs will begin trading today under the symbol "GS" on the New York Stock Exchange. (Bloomberg)

**6 TO TESTIFY IN MICROSOFT TRIAL:** Six final witnesses in the Microsoft antitrust trial will include an executive for IBM and two economists - one for each side - who stumbled through parts of their earlier testimony, people close to the case said Monday. The witnesses will take the stand during the trial's rebuttal phase, an important opportunity for each side to refine its courtroom position by trying to buttress the weakest parts of its arguments. The trial has been in a lengthy recess since Feb. 26 and is not expected to resume before May 24. (AP)

**TREASURY BILLS SURGE:** Interest rates on short-term Treasury securities rose in Monday's auction to the highest level since early March. The Treasury Department sold \$7.52 billion in three-

month bills at a discount rate of 4.480 percent, up from 4.335 percent last week. An additional \$7.50 billion was sold in six-month bills at a rate of 4.495 percent, up from 4.410 percent. The three-month rate was the highest since March 8, when the bills sold for 4.510 percent. The six-month rate was the highest since March 15, when the rate was 4.530. The new discount rates understate the actual return to investors - 4.605 percent for three-month bills with a \$10,000 bill selling for \$9,886.80 and 4.675 percent for a six-month bill selling for \$9,772.80. (AP)

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